



**93RD GENERAL ASSEMBLY**  
**State of Illinois**  
**2003 and 2004**  
**SB2542**

Introduced 2/3/2004, by Patrick Welch

**SYNOPSIS AS INTRODUCED:**

20 ILCS 655/11.5 new  
50 ILCS 105/3.1

from Ch. 102, par. 3.1

Amends the Illinois Enterprise Zone Act. Requires the owners of all businesses that want to locate in an enterprise zone to disclose all of their landholdings within the enterprise zone. Provides that refusal to make the disclosure rescinds all enterprise zone tax incentives provided to the business. Amends the Public Officer Prohibited Activities Act. Requires disclosure of the identity of any member, shareholder, limited partner, or general partner entitled to receive any percentage (now, more than 7.5%) of the total distributable income of any limited liability company, corporation, or limited partnership having any interest in real property that is the subject of a contract by and between the State or any unit of local government or any State or local government agency. Provides that, if the interest, stock, or shares in a limited liability company, corporation, or general partnership is publicly traded and there is no readily known individual having any interest (now, greater than a 7.5% interest), then a statement to that effect will fulfill the disclosure statement requirement. Effective immediately.

LRB093 20836 MKM 46762 b

FISCAL NOTE ACT  
MAY APPLY

A BILL FOR

1 AN ACT concerning business.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Illinois Enterprise Zone Act is amended by  
5 adding Section 11.5 as follows:

6 (20 ILCS 655/11.5 new)

7 Sec. 11.5. Disclosure of landholdings. The owners of all  
8 businesses that want to locate in an enterprise zone must  
9 disclose all landholdings that they have within the enterprise  
10 zone. Refusal to make this disclosure rescinds all enterprise  
11 zone tax incentives provided to the business.

12 Section 10. The Public Officer Prohibited Activities Act is  
13 amended by changing Section 3.1 as follows:

14 (50 ILCS 105/3.1) (from Ch. 102, par. 3.1)

15 Sec. 3.1. Disclosure of identity of owners, beneficiaries,  
16 members, shareholders, and partners; written disclosure;  
17 letter of direction; construction. Before any contract  
18 relating to the ownership or use of real property is entered  
19 into by and between the State or any local governmental unit or  
20 any agency of either the identity of every owner and  
21 beneficiary having any interest, real or personal, in such  
22 property, and every member, shareholder, limited partner, or  
23 general partner entitled to receive any percentage ~~more than 7~~  
24 ~~1/2%~~ of the total distributable income of any limited liability  
25 company, corporation, or limited partnership having any  
26 interest, real or personal, in such property must be disclosed.  
27 The disclosure shall be in writing and shall be subscribed by a  
28 member, owner, authorized trustee, corporate official, general  
29 partner, or managing agent, or his or her authorized attorney,  
30 under oath. However, if the interest, stock, or shares in a

1 limited liability company, corporation, or general partnership  
2 is publicly traded and there is no readily known individual  
3 having ~~greater than a 7 1/2%~~ any interest, then a statement to  
4 that effect, subscribed to under oath by a member, officer of  
5 the corporation, general partner, or managing agent, or his or  
6 her authorized attorney, shall fulfill the disclosure  
7 statement requirement of this Section. As a condition of  
8 contracts entered into on or after the effective date of this  
9 amendatory Act of 1995, the beneficiaries of a lease shall  
10 furnish the trustee of a trust subject to disclosure under this  
11 Section with a binding non-revocable letter of direction  
12 authorizing the trustee to provide the State with an up-to-date  
13 disclosure whenever requested by the State. The letter of  
14 direction shall be binding on beneficiaries' heirs,  
15 successors, and assigns during the term of the contract. This  
16 Section shall be liberally construed to accomplish the purpose  
17 of requiring the identification of the actual parties  
18 benefiting from any transaction with a governmental unit or  
19 agency involving the procurement of the ownership or use of  
20 real property thereby.

21 For any entity that is wholly or partially owned by another  
22 entity, the names of the owners of the wholly or partially  
23 owning entity shall be disclosed under this Section, as well as  
24 the names of the owners of the wholly or partially owned  
25 entity.

26 (Source: P.A. 91-361, eff. 7-29-99.)

27 Section 99. Effective date. This Act takes effect upon  
28 becoming law.